

40TH ANNUAL REPORT 1997-98



MID	✓	SC	✓
LC	✓	NA	✓
LD	✓	AA	✓
MA	✓		
MA	✓		
VE	✓		



HINDUSTAN TIN WORKS LIMITED



HINDUSTAN TIN WORKS LIMITED



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HINDUSTAN TIN WORKS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS :

1. Shri Vijay Kumar Bhatia	(Chairman)
2. Shri Sanjay Bhatia	(Managing Director)
3. Shri P. Murari	(Director)
4. Shri Rajinder Somani	(Director)
5. Shri Ashok Kumar Bhatia	(Wholetime Director)
6. Shri Anil Bhatia	(Director)
7. Shri Gaurav Bhatia	(Wholetime Director)
8. Shri R. K. Miglani	(Director)
9. Shri B. L. Moza	(Nominee Director HSIDC)

MANAGEMENT COUNCIL :

- Shri Paras Bhatia
- Shri J.B. Kapil
- Shri R.K. Gulati
- Shri Rajiv Aggarwal
- Shri R.L. Sabharwal

COMPANY SECRETARY : Shri D. Varshney

AUDITORS : M/s. M. L. Puri & Company
Chartered Accountants
7, Netaji Subhash Marg,
New Delhi-110002.

BANKERS :

- Punjab National Bank
- Oriental Bank of Commerce
- IDBI Bank Ltd.

SHARE TRANSFER AGENT : Beetal Financial & Computer Services Pvt. Ltd.
321-S Chirag Delhi,
(Near Shahid Bhagat Singh College)
New Delhi-110017.

REGISTERED OFFICE : 488 Bartan Market, Sadar Bazar,
Delhi-110006.

FACTORIES :

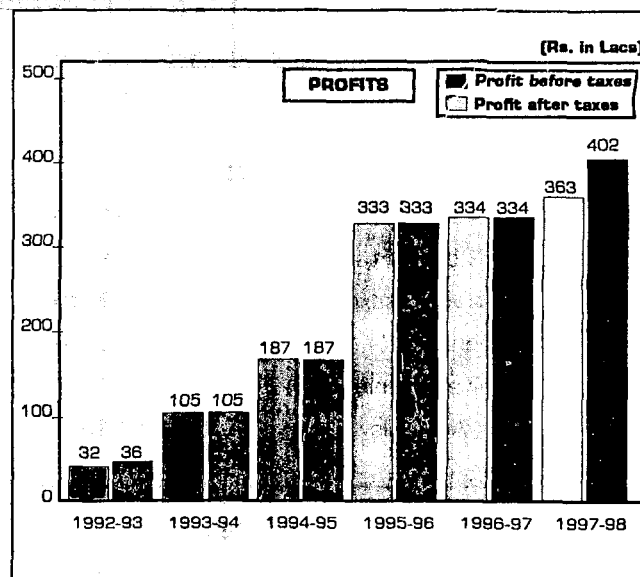
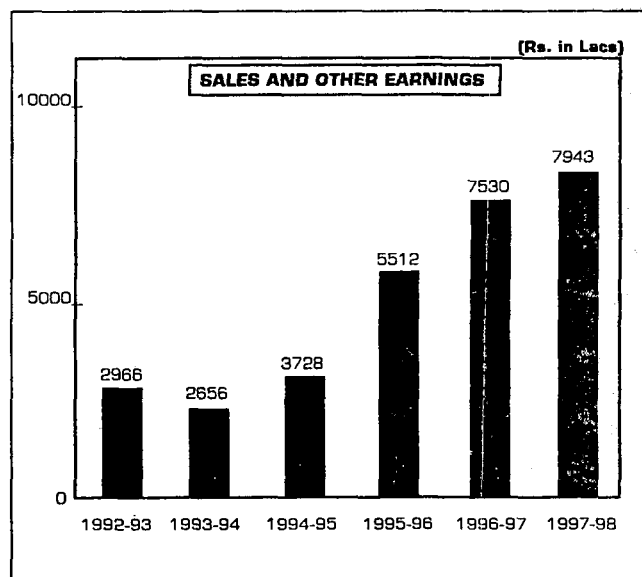
- 1. A-10, Site IV, Industrial Area,
Sahibabad, Ghaziabad (U.P.)
- 2. Village & Post Office - Bhigan,
Dhatoori Road,
Tehsil Gannaur, Murthal,
Distt. Sonapat (Haryana).
- 3. Village - Jharmajhri
Post Office- Barotiwala,
Distt.-Solán (H. P.)

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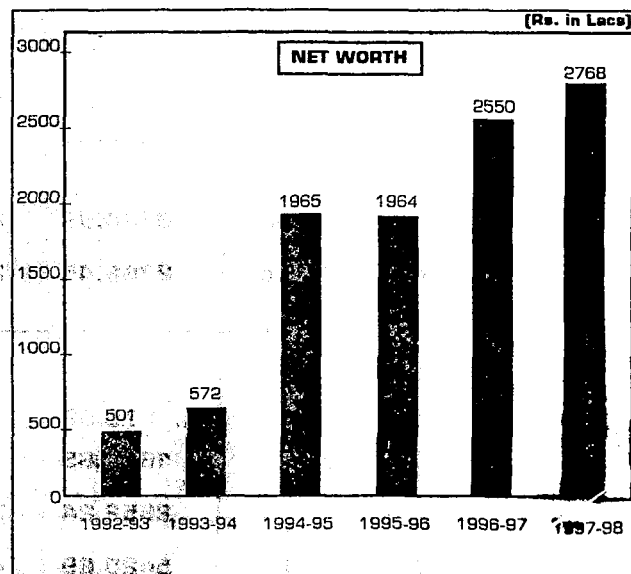
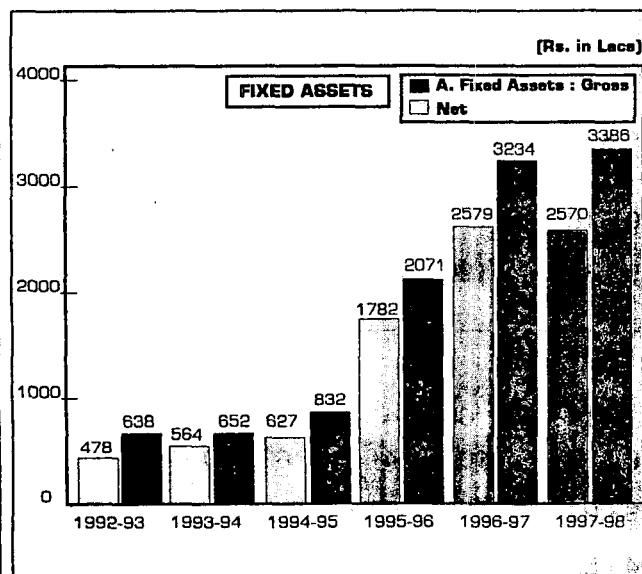


HINDUSTAN TIN WORKS LIMITED

PERFORMANCE INDICATOR



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HINDUSTAN TIN WORKS LIMITED

5 YEARS FINANCIAL HIGHLIGHTS

(Amount Rs. in Lakhs)

PARTICULARS	1997-98	1996-97	1995-96	1994-95	1993-94
A. SALES AND EARNINGS					
Sales and other Earnings	7943.76	7530.72	5512.44	3728.76	2656.34
Profit before taxes	402.35	334.18	333.10	187.35	105.17
Profit after taxes	363.95	334.18	333.10	187.35	105.17
Dividend	119.56	118.96	118.96	47.15	12.02
Retained Earnings	244.39	215.22	214.14	140.20	93.15
Cash Accruals	563.44	454.50	383.75	212.30	121.57
B. ASSETS AND LIABILITIES					
a. Fixed Assets : Gross	3386.85	3234.97	2071.39	832.36	652.00
Net	2570.36	2579.25	1782.99	627.66	564.50
b. Net Current Assets	2845.33	2360.33	1827.74	2102.96	878.82
c. Investment	5.00	5.00	5.00	-	-
Total Assets (a + b + c)	5420.69	4944.58	3615.73	2730.62	1443.32
C. NET WORTH					
a. Share Capital	543.46	540.73	540.72	235.73	86.35
b. Share Application	-	2.73	-	1280.38	-
c. Reserve and Surplus	2224.99	2007.18	1423.83	449.25	486.56
Total Capital (a + b + c)	2768.45	2550.64	1964.55	1965.36	572.91
D. BORROWINGS					
a. Long Term Loan	975.59	1013.14	607.94	127.32	76.40
b. Short Term Loan	1676.65	1380.80	1043.24	637.94	794.01
Total Borrowing	2652.24	2393.94	1651.18	765.26	870.41
TOTAL FUND (C + D)	5420.69	4944.58	3615.73	2730.62	1443.32
EARNING PER SHARE	6.70	6.18	6.16	7.95	12.18
BOOK VALUE PER SHARE	50.94	47.12	36.33	29.06	72.20

HINDUSTAN TIN WORKS LIMITED**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 40th Annual General Meeting of the Members of Hindustan Tin Works Limited will be held at Asha Farms, Palla Gaon Road, Bakhtawarpur, New Delhi on Tuesday, the 29th day of September, 1998 at 10.00 a.m. to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1998 and the Profit & Loss Account for the year ended on the date and the report of Directors and the Auditors thereon.
2. To declare dividend for the year ended 31st March, 1998.
3. To appoint a Director in place of Mr. R. Somani and Mr. Anil Bhatia who retire by rotation and being eligible, offers themselves for re-appointment.
4. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

5. To consider and if thought fit to pass, with or without modification(s), the following as an ordinary resolution :-

"RESOLVED THAT the company does hereby accord its consent under section 293(1)(a) of the Companies Act, 1956 to mortgage and or charge by the Board of Directors of the Company all or any of the movable or immovable properties both present and future or the whole or substantially the whole of undertaking or undertakings of the company for securing any loan obtained or to be obtained from any financial institution and or banks or person or persons together with interest, costs, charges, expenses and any other money payable by the Company.

6. To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to section 293 (1)(d) and all other applicable provisions, if any, of the Companies Act, 1956 and in suppression of Resolution passed at the Extra Ordinary General Meeting held on 20th December, 1993 the consent of the company be and is hereby accorded to the Board of Directors to borrow such sum or sums of money in any manner from time to time as may be required for the purpose

of business of the company with or without security and upon such terms and conditions as they may think fit, notwithstanding that money to be borrowed together with money already borrowed by the company (apart from temporary loans obtained from company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the company and its free reserve that is to say reserves not set apart for any specific purpose, provided that total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 50,00,00,000/- [fifty crores only].

7. To consider and if thought fit to pass with or without modifications the following Resolution as 'Special Resolution'

"RESOLVED THAT pursuant to section 314 (1B) of the Companies Act, 1956 and other applicable provisions, if any, and subject to approval of the Central Government consent is hereby accorded to pay the salary of Mr. Paras Bhatia in the scale of 20000 - 7000 - 55000. w.e.f. 1st April, 1998. In addition to this he shall be paid HRA @ 50% of basic salary, employer contribution to P.F not exceeding Rs. 600 p.m., medical reimbursement not exceeding Rs. 15000 per annum and other benefits (including terminal) as per the rules of the Company.

FURTHER RESOLVED that Mr. D. Varshney Company Secretary, be and is hereby authorised to make an application and to do/perform such acts/deeds/things as may be essential for the purpose of obtaining necessary permission from the Central Government.

By order of the Board

Place : Delhi
Dated : 29th July, 1998

D. VARSHNEY
Company Secretary

NOTE :

1. A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy to attend instead of himself and a proxy need not be a member of the Company.
2. The instrument appointing a proxy should however be deposited at the registered office of the Company duly completed, not less than forty eight hours before the commencement of the meeting.
3. The register of members and share transfer books of the company shall remain closed from